

Exhibit P

Freddie Mac	CORRECTION	<i>David H. Hachway</i>	<i>Driff</i>
ABS-FLT-S Trade No. 1303, Vs. 3 Aug 16, 2006 14:10:29	► Changed item(s) ◀	PMG:	DRH Trade Ops: ADS
BUY NHELI_06-HE3: 1A1 ABS/ABS		Jul 25, 2036	

Asset ID: B5A0472G0 Ticker: NHELI06HE3-1A1 Coupon: 0.00000 Coupon Type: FLOAT Frequency: MONTHLY Reset Term: MONTHLY Maturity Date: Jul 25, 2036 Issue Date: Aug 31, 2006 Min Trade Size: 25,000.00 Min Trade Increment: 1.00	Payment Delay: 0 Date Convention: ACT/360 Accrual Date: Aug 31, 2006 First Coupon Date: Sep 25, 2006 Next Pay Date: Sep 25, 2006 Odd First Pmt: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No AMT: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No ERISA: <input type="checkbox"/> Yes <input type="checkbox"/> No 144A: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Notional: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Trade Date: Aug 15, 2006 Settle Date: Aug 31, 2006 Broker: GRNW GREENWICH CAPITAL MARKETS Broker Contact: LAURA SWANSON Original Par: 451,200,000.000 Factor: 1.000000000 Factor Date: Aug 31, 2006 Current Par: 451,200,000.000												
General Use L+15 B5A0472G0, NHELI 06HE3-1A1 Originator: Owen Servicer: Mixed MS/PTD: Aaa/AAA/AAA/AAA Credit approved by: Kevin Palmer REMIC Subject to August 06 Freddie Reps Allowable delivery variance on size +/-10% Model: Fix0-30-v1.2ABS30, SUB_600F.360, ARM0-30-v1.2ABS, ARM228.360, ARM218a30-v1.2ABS, ARM228.360, ARM319a30-v1.2ABS, ARM228.360, ARM218a30-v1.2ABS, ARM228.360, Fix308a15-v1.2ABS30, SUB_625F.360, Fix408a30-v1.2NEWCOM.360, Fix458a30-v1.2ABS30, SUB_625F.360, bmv1.2ABS30, SUB_600F.360 AAA enhancement: % Highly Rated Policy Compliance: 1. Rated AA or better? Yes, AAA/aa/AAA/AAA 2. Interest rate on the security is different to the interest rate on the collateral OR the credit risk on the securities must be lower than the collateral? Yes, Bond pays L+15, Collateral has a GWAC of 8.301 % Bond benefits from overcollateralization, excess spread and subordination. 3. Does the deal have sufficient subordination of 3.5% or greater? Yes, 24.65% initial subordination, plus excess spread. 4. 2nd liens reviewed and approved. First LIBOR setting: 8/28/2006 Is there an interpolation? No Pricing Method: HETP Changed Asset CAS: Expect RCE, RskAdj RCE, Debt CAS: Debt Yield, Spd Cos, Yield, Trade Date & Currency as per MAA - ADS 16A/R399 * Update comment to apply the reason for the changes above. The * changes above is due to NHA priced this trade with our trader (DRH) * when GRNW was the lead on the deal. Consequently GRNW was not * ready to price until the following day, causing slight changes in * the analytics. NXB 8/15/06		Price: 100.00 Principal: 100.00000000 Interest: (451,200,000.00) Commission: 0.00 Net Money: (451,200,000.00) Currency: USD Net Cash Flow: OUT Exchange rate: Discount: Option Type: Prepay: 100.00 BLK Yield: 5.630 YTC: Duration: 0.07000 Convexity: -0.00300 <table border="1"> <tr> <th>S & P</th> <th>Moody</th> <th>DBRS</th> </tr> <tr> <td>NR</td> <td>NR</td> <td></td> </tr> <tr> <th>Fitch</th> <th>NAIC</th> <td></td> </tr> <tr> <td>NR</td> <td></td> <td></td> </tr> </table> Discretionary: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Liquid: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Segregate: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Release: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Entry Date: Aug 14, 2006	S & P	Moody	DBRS	NR	NR		Fitch	NAIC		NR		
S & P	Moody	DBRS												
NR	NR													
Fitch	NAIC													
NR														
Delivery Instructions DTC/GRNW ABS DTC: 2230 A/C: INST ID: AGENT ID: CLEARING AGT DTC: CLEARING AGT NAME: A/C NAME:														
Special Instructions Today's trade is within my daily trade limit. DRH														
Miscellaneous Information Asset CAS: 15.276 Debt Yld: 5.630 Excess ROE: 15.65 Spd Cos: 1.00 CDI File: NHELI06HE3 Trd Purpose: REG PURCH Debt CAS: -14.225 % Ass Cap: 1.5 RskAdj RCE: 13.65 ACCTG_DESIG: NHD_NONCASH														

Created: Aug 16, 2006 15:14:01

Freddie Mac - ABS Float AFS (ABS-FLT-S)
Trade No. 1303 Vs. 3

FreddieMac

A/C# 01

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DTC (WIRE ROOM)

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11/11/2008-1453
 Parade Avenue
 Trade Ashbya

5/14/2006
5/15/2006

[illegible]

ROE Calculator (Production) Results Sheet**Agency Product**

Time Of Report: Tue Aug 15 14:52:15 EDT 2006

ROE Calculator Effective Date: 05/05/2004

ROE Calculator Prepared On: 8/15/06 2:52 PM

Product: ABSEfloatUnwrapAAA:1.5**Outputs**

Inputs		Variable Name	Current Value
Variable Name	Value	ROE (%)	16.65
Product Type	PASS_THROUGH	PVA Percent of MV (%)	.09
Issuer	NON_FREDDIE	PVA	.00
Flat Price	100.00	Capital Charge (%)	1.50
Zero Vol Yield (%)	5.63	Stand-Alone Capital (%)	1.50
Option Cost (bps)	-0.0	Marginal Capital (%)	1.50
Asset To Agency OAS (bps)	29.5	Operational Risk Capital (bps)	0.0
Operation Risk Add On (bps)	0.0	Min. Capital Adjust. to OAS (bps)	-4.0
Spread Duration	1.00	MRB Adjustment to OAS (bps)	2.0
Market Value (\$)	1.00	Credit Reserve (bps)	-2.0
		Adjusted Net OAS (bps)	25.5
		Preferred Allocation (%)	20.00
		Preferred Yield (%)	6.00
		Preferred Tax Eq. Yield (%)	9.23
		Tax Rate (%)	35.00
		ROE Hurdle (%)	9.00

ROE Table(in percent)- Agency

	4.13	4.63	5.13	5.63	6.13	6.63	7.13
23.50	12.23	12.63	13.04	13.44	13.85	14.26	14.66
24.50	12.76	13.16	13.57	13.98	14.38	14.79	15.20
25.50	13.29	13.70	14.10	14.51	14.92	15.32	15.73
26.50	13.83	14.23	14.64	15.04	15.45	15.86	16.26
27.50	14.36	14.77	15.17	15.58	15.98	16.39	16.80
28.50	14.89	15.30	15.71	16.11	16.52	16.92	17.33
29.50	15.43	15.83	16.24	16.65	17.05	17.46	17.86
30.50	15.96	16.37	16.77	17.18	17.58	17.99	18.40
31.50	16.49	16.90	17.31	17.71	18.12	18.52	18.93
32.50	17.03	17.43	17.84	18.25	18.65	19.06	19.46
33.50	17.56	17.97	18.37	18.78	19.19	19.59	20.00
34.50	18.09	18.50	18.91	19.31	19.72	20.13	20.53
35.50	18.63	19.03	19.44	19.85	20.25	20.66	21.07

First Row: Zero Vol Yield less Option Cost (%)

First Column: Asset/Debt Net OAS(bps)

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Intex CMO (Production) Results Sheet

Time Of Report: Tue Aug 15 14:58:58 EDT 2006

Intex CMO Characteristics

Security Name	Intex CMO 8 Deal Name	nlse06he3
Trade Date	08/15/2006	Tranche
Settlement	08/31/2006	Deal Mode
Cash Flow	MBS	Tranche CUSIP
Use All Known History	No	Do Optional Redemption
Override Known 1st Index	No	Optimize Wavg Clustering
Use FICO Data	No	Trading Acc'y Not Req'd
Use Loan Bal Data	No	Use Frac Refi Data
Use GEO Data	No	Use LTV Data
Fixed Period Hist For ARMs		WALA/WAM As Of Settle
Prepayment Multiplier	100.0	Interpolate Index Rates
Default Multiplier	100.0	Prepays Incl. Defaults

Analytics

Name	Value
ParPrice	100.0
FullPrice	100.0
AccruedInterest	0.0
OAS	28.5034
NomBEY	5.8654
ZVBEY	5.6351
EffectiveDuration	0.1686
EffectiveConvexity	-0.0024
VolDuration	
SpreadDuration	0.8929
PartOAS	
OptionCost	-0.0189
ZeroVolSpread	29.4844
KRD1	
KRD12	
KRD24	
KRD36	
KRD66	
KRD84	
KRD120	
KRD180	
KRD240	
KRD300	
KRD360	

Prepay Model Mapping

Names	Prepay	Mig Rate	Default	Severity
Fix0-30	vt.2ABS30 SUB 600E	350	SubPrimeFixed	SubPrimeFixed
ARM40-30	vt.2ABS ARM228	350	SubPrimeARM	SubPrimeARM
ARM20-180	vt.2ABS ARM228	350	SubPrimeARM	SubPrimeARM
ARM30-180	vt.2ABS ARM228	350	SubPrimeARM	SubPrimeARM
ARM50-180	vt.2ABS ARM228	350	SubPrimeARM	SubPrimeARM
Fix30Bal15	vt.2ABS30 SUB 625E	350	SubPrimeFixed	SubPrimeFixed
Fix40Bal30	1.2NEW30M	350	SubPrimeFixed	SubPrimeFixed
Fix45Bal30	vt.2ABS30 SUB 625E	350	SubPrimeFixed	SubPrimeFixed
0	vt.3ABS30 SUB 650E	350	SubPrimeFixed	SubPrimeFixed

Deal/Tranche Diagnostic Info

Deal Issuer	NHEI06HE3
Tranche Original Bal	\$451,200,000.00
Tranche Current Bal	\$451,200,000.00
Tranche Factor	1.0
Issue CDU Date	08/01/2006
Original Settlement Date	08/31/2006
Latest CDU Date	08/01/2006
Latest Available CDU Date	08/01/2006
First Forecast Index Pay Date	10/25/2006
First Forecast Prepay Pay Date	09/25/2006
Tranche Groups	1
Tranche Coupon	5.518%
Coupon	7.7927%
WAC	8.3012%
WALA	5
WAM	351

Notes

Deal Comment *** TRGGERS NOT FINALIZED*** ; Additional information is available upon request. The information contained herein is based on sources that we believe to be reliable, but we do not represent that it is accurate or complete. It is not to be considered as an offer to sell or solicitation of an offer to buy the securities or other products discussed herein. Any commentary contained herein was prepared by trading desk personnel. This is not a research report and the commentary contained herein should not be considered to be research. All prices, yields and opinions expressed are indicative only and are subject to change without notice. Nomura Securities International, Inc. and its affiliates (collectively, "Nomura") may have a position in the securities or other products discussed herein, and may make purchases from and/or sales to customers on a principal basis or as agent for another person. Nomura also may have acted as an underwriter of such securities or other products, and may currently be providing investment banking services to the issuers of such securities or products.

Deal Modeling Notes (No Notes)

Static Speeds

	100	50	0	50	100
NomProj12	43.1154	40.3963	37.1558	33.2873	28.7531
NomProj60	74.5886	74.0664	74.4106	74.5777	74.6503

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100% 1.7	94.770000	0.007725	0.000000		7 Yr Swap	0.004218			
100% 1.3	94.780000	0.008100	0.000000		10 Yr Swap	0.004700			
100% 1.4	94.880000	0.008730	0.000000		15 Yr Swap	0.005400			
100% 1.5	94.950000	0.009130	0.000000		20 Yr Swap	0.006400			
100% 1.6	94.970000	0.009350	0.000000		25 Yr Swap	0.007000			
100% 1.7	94.980000	0.009500	0.000000		30 Yr Swap	0.007500			
100% 1.8	94.990000	0.009650	0.000000		35 Yr Swap	0.008000			
100% 1.9	95.000000	0.009800	0.000000		40 Yr Swap	0.008500			
100% 2.0	95.010000	0.009950	0.000000		45 Yr Swap	0.009000			
100% 2.1	95.020000	0.010100	0.000000		50 Yr Swap	0.009500			
100% 2.2	95.030000	0.010250	0.000000		55 Yr Swap	0.010000			
100% 2.3	95.040000	0.010400	0.000000		60 Yr Swap	0.010500			
100% 2.4	95.050000	0.010550	0.000000		65 Yr Swap	0.011000			
100% 2.5	95.060000	0.010700	0.000000		70 Yr Swap	0.011500			
100% 2.6	95.070000	0.010850	0.000000		75 Yr Swap	0.012000			
100% 2.7	95.080000	0.011000	0.000000		80 Yr Swap	0.012500			
100% 2.8	95.090000	0.011150	0.000000		85 Yr Swap	0.013000			
100% 2.9	95.100000	0.011300	0.000000		90 Yr Swap	0.013500			
100% 3.0	95.110000	0.011450	0.000000		95 Yr Swap	0.014000			
100% 3.1	95.120000	0.011600	0.000000		100 Yr Swap	0.014500			
100% 3.2	95.130000	0.011750	0.000000		105 Yr Swap	0.015000			
100% 3.3	95.140000	0.011900	0.000000		110 Yr Swap	0.015500			
100% 3.4	95.150000	0.012050	0.000000		115 Yr Swap	0.016000			
100% 3.5	95.160000	0.012200	0.000000		120 Yr Swap	0.016500			
100% 3.6	95.170000	0.012350	0.000000		125 Yr Swap	0.017000			
100% 3.7	95.180000	0.012500	0.000000		130 Yr Swap	0.017500			
100% 3.8	95.190000	0.012650	0.000000		135 Yr Swap	0.018000			
100% 3.9	95.200000	0.012800	0.000000		140 Yr Swap	0.018500			
100% 4.0	95.210000	0.012950	0.000000		145 Yr Swap	0.019000			
100% 4.1	95.220000	0.013100	0.000000		150 Yr Swap	0.019500			
100% 4.2	95.230000	0.013250	0.000000		155 Yr Swap	0.020000			
100% 4.3	95.240000	0.013400	0.000000		160 Yr Swap	0.020500			
100% 4.4	95.250000	0.013550	0.000000		165 Yr Swap	0.021000			
100% 4.5	95.260000	0.013700	0.000000		170 Yr Swap	0.021500			
100% 4.6	95.270000	0.013850	0.000000		175 Yr Swap	0.022000			
100% 4.7	95.280000	0.014000	0.000000		180 Yr Swap	0.022500			
100% 4.8	95.290000	0.014150	0.000000		185 Yr Swap	0.023000			
100% 4.9	95.300000	0.014300	0.000000		190 Yr Swap	0.023500			
100% 5.0	95.310000	0.014450	0.000000		195 Yr Swap	0.024000			
100% 5.1	95.320000	0.014600	0.000000		200 Yr Swap	0.024500			
100% 5.2	95.330000	0.014750	0.000000		205 Yr Swap	0.025000			
100% 5.3	95.340000	0.014900	0.000000		210 Yr Swap	0.025500			
100% 5.4	95.350000	0.015050	0.000000		215 Yr Swap	0.026000			
100% 5.5	95.360000	0.015200	0.000000		220 Yr Swap	0.026500			
100% 5.6	95.370000	0.015350	0.000000		225 Yr Swap	0.027000			
100% 5.7	95.380000	0.015500	0.000000		230 Yr Swap	0.027500			
100% 5.8	95.390000	0.015650	0.000000		235 Yr Swap	0.028000			
100% 5.9	95.400000	0.015800	0.000000		240 Yr Swap	0.028500			
100% 6.0	95.410000	0.015950	0.000000		245 Yr Swap	0.029000			
100% 6.1	95.420000	0.016100	0.000000		250 Yr Swap	0.029500			
100% 6.2	95.430000	0.016250	0.000000		255 Yr Swap	0.030000			
100% 6.3	95.440000	0.016400	0.000000		260 Yr Swap	0.030500			
100% 6.4	95.450000	0.016550	0.000000		265 Yr Swap	0.031000			
100% 6.5	95.460000	0.016700	0.000000		270 Yr Swap	0.031500			
100% 6.6	95.470000	0.016850	0.000000		275 Yr Swap	0.032000			
100% 6.7	95.480000	0.017000	0.000000		280 Yr Swap	0.032500			
100% 6.8	95.490000	0.017150	0.000000		285 Yr Swap	0.033000			
100% 6.9	95.500000	0.017300	0.000000		290 Yr Swap	0.033500			
100% 7.0	95.510000	0.017450	0.000000		295 Yr Swap	0.034000			
100% 7.1	95.520000	0.017600	0.000000		300 Yr Swap	0.034500			
100% 7.2	95.530000	0.017750	0.000000		305 Yr Swap	0.035000			
100% 7.3	95.540000	0.017900	0.000000		310 Yr Swap	0.035500			
100% 7.4	95.550000	0.018050	0.000000		315 Yr Swap	0.036000			
100% 7.5	95.560000	0.018200	0.000000		320 Yr Swap	0.036500			
100% 7.6	95.570000	0.018350	0.000000		325 Yr Swap	0.037000			
100% 7.7	95.580000	0.018500	0.000000		330 Yr Swap	0.037500			
100% 7.8	95.590000	0.018650	0.000000		335 Yr Swap	0.038000			
100% 7.9	95.600000	0.018800	0.000000		340 Yr Swap	0.038500			
100% 8.0	95.610000	0.018950	0.000000		345 Yr Swap	0.039000			
100% 8.1	95.620000	0.019100	0.000000		350 Yr Swap	0.039500			
100% 8.2	95.630000	0.019250	0.000000		355 Yr Swap	0.040000			
100% 8.3	95.640000	0.019400	0.000000		360 Yr Swap	0.040500			
100% 8.4	95.650000	0.019550	0.000000		365 Yr Swap	0.041000			
100% 8.5	95.660000	0.019700	0.000000		370 Yr Swap	0.041500			
100% 8.6	95.670000	0.019850	0.000000		375 Yr Swap	0.042000			
100% 8.7	95.680000	0.019950	0.000000		380 Yr Swap	0.042500			
100% 8.8	95.690000	0.020100	0.000000		385 Yr Swap	0.043000			
100% 8.9	95.700000	0.020250	0.000000		390 Yr Swap	0.043500			
100% 9.0	95.710000	0.020400	0.000000		395 Yr Swap	0.044000			
100% 9.1	95.720000	0.020550	0.000000		400 Yr Swap	0.044500			
100% 9.2	95.730000	0.020700	0.000000		405 Yr Swap	0.045000			
100% 9.3	95.740000	0.020850	0.000000		410 Yr Swap	0.045500			
100% 9.4	95.750000	0.021000	0.000000		415 Yr Swap	0.046000			
100% 9.5	95.760000	0.021150	0.000000		420 Yr Swap	0.046500			
100% 9.6	95.770000	0.021300	0.000000		425 Yr Swap	0.047000			
100% 9.7	95.780000	0.021450	0.000000		430 Yr Swap	0.047500			
100% 9.8	95.790000	0.021600	0.000000		435 Yr Swap	0.048000			
100% 9.9	95.800000	0.021750	0.000000		440 Yr Swap	0.048500			
100% 10.0	95.810000	0.021900	0.000000		445 Yr Swap	0.049000			
100% 10.1	95.820000	0.022050	0.000000		450 Yr Swap	0.049500			
100% 10.2	95.830000	0.022200	0.000000		455 Yr Swap	0.050000			
100% 10.3	95.840000	0.022350	0.000000		460 Yr Swap	0.050500			
100% 10.4	95.850000	0.022500	0.000000		465 Yr Swap	0.051000			
100% 10.5	95.860000	0.022650	0.000000		470 Yr Swap	0.051500			
100% 10.6	95.870000	0.022800	0.000000		475 Yr Swap	0.052000			
100% 10.7	95.880000	0.022950	0.000000		480 Yr Swap	0.052500			
100% 10.8	95.890000	0.023100	0.000000		485 Yr Swap	0.053000			
100% 10.9	95.900000	0.023250	0.000000		490 Yr Swap	0.053500			
100% 11.0	95.910000	0.023400	0.000000		495 Yr Swap	0.054000			
100% 11.1	95.920000	0.023550	0.000000		500 Yr Swap	0.054500			
100% 11.2	95.930000	0.023700	0.000000		505 Yr Swap	0.055000			
100% 11.3	95.940000	0.023850	0.000000		510 Yr Swap	0.055500			
100% 11.4	95.950000	0.024000	0.000000		515 Yr Swap	0.056000			
100% 11.5	95.960000	0.024150	0.000000		520 Yr Swap	0.056500			
100% 11.6	95.970000	0.024300	0.000000		525 Yr Swap	0.057000			
100% 11.7	95.980000	0.024450	0.000000		530 Yr Swap	0.057500			
100% 11.8	95.990000	0.024600	0.000000		535 Yr Swap	0.058000			
100% 11.9	96.000000	0.024750	0.000000		540 Yr Swap	0.058500			
100% 12.0	96.010000	0.024900	0.000000		545 Yr Swap	0.059000			
100% 12.1	96.020000	0.025050	0.000000		550 Yr Swap	0.059500			
100% 12.2	96.030000	0.025200	0.000000		555 Yr Swap	0.060000			
100% 12.3	96.040000	0.025350	0.000000		560 Yr Swap	0.060500			
100% 12.4	96.050000	0.025500	0.000000		565 Yr Swap	0.061000			
100% 12.5	96.060000	0.025650	0.000000		570 Yr Swap	0.061500			
100% 12.6	96.070000	0.025800	0.000000		575 Yr Swap	0.062000			
100% 12.7	96.080000	0.025950	0.000000		580 Yr Swap	0.062500			
100% 12.8	96.090000	0.026100	0.000000		585 Yr Swap	0.063000			
100% 12.9	96.100000	0.026250	0.000000		590 Yr Swap	0.063500			
100% 13.0	96.110000	0.026400	0.000000		595 Yr Swap	0.064000			
100% 13.1	96.120000	0.026550	0.000000		600 Yr Swap	0.064500			
100% 13.2	96.130000	0.026700	0.000000		605 Yr Swap	0.065000			
100% 13.3	96.140000	0.026850	0.000000		610 Yr Swap	0.065500			
100% 13.4	96.150000	0.027000	0.000000		615 Yr Swap	0.066000			
100% 13.5	96.160000	0.027150	0.000000		620 Yr Swap	0.066500		</	

Index CMO (Production) Results Sheet

Time Of Report: Tue Aug 15 14:48:21 EDT 2006

WARNING: Some Fields/Selections Have Changed. Results Could Be Unreliable!

Index CMO Characteristics

Security Name	Index CMO 0	Deal Name	nhell06he3
Trade Date	08/15/2006	Tranche	IA1
Settlement	08/31/2006	Deal Mode	New
Cash Flow	MBS	Tranche CUSIP	(No CUSIP Available)
Use All Known History	No	Do Optional Redemption	Yes
Override Known 1st Index	No	Optimize Wavg Clustering	Yes
Use FICO Data	No	Trading Acc'y Not Req'd	Yes
Use Loan Bal Data	No	Use Prac Refi Data	No
Use GEO Data	No	Use LTV Data	No
Fixed Period 'Hint' For ARMs		WALA/WAM As Of Settle	No
Prepayment Multiplier	100.0	Interpolate Index Rates	Yes
Default Multiplier	100.0	Prepays Incl. Defaults	Yes

Analytics

Name	Value
FlatPrice	100.0
FullPrice	100.0
AccruedInterest	0.0
QAS	15.2747
NormBCV	5.8654
ZVBBY	5.6263
EffectiveDuration	0.6872
EffectiveConvexity	-6.9021
VolInnovation	
SpreadDuration	0.8998
PartQAS	
OptionCost	0.01
ZeroVolSpread	15.2847
KRD3	
KRD12	
KRD24	
KRD36	
KRD60	
KRD84	
KRD120	
KRD180	
KRD240	
KRD300	
KRD360	

Prepay Model Mapping

Names	Prepay	Orig Rate	Default	Severity
Fix030	vl.2ABS30 SUB 600F	360	SubPrimeFixed	SubPrimeFixed
ARM030	vl.2ABS ARM228	360	SubPrimeARM	SubPrimeARM
ARM21Ba10	vl.2ABS ARM228	360	SubPrimeARM	SubPrimeARM
ARM31Ba10	vl.2ABS ARM228	360	SubPrimeARM	SubPrimeARM
ARM51Ba10	vl.2ABS ARM228	360	SubPrimeARM	SubPrimeARM
Fix36Ba15	vl.2ABS30 SUB 625F	360	SubPrimeFixed	SubPrimeFixed
Fix40Ba10	1.2NEW30M	360	SubPrimeFixed	SubPrimeFixed
Fix45Ba10	vl.2ABS30 SUB 625F	360	SubPrimeFixed	SubPrimeFixed
0	vl.2ABS30 SUB 650F	360	SubPrimeFixed	SubPrimeFixed

Deal/Tranche Diagnostic Info

Deal Issuer	NHILL06HE3
Tranche Original Bal	\$451,200,000.00
Tranche Current Bal	\$451,200,000.00
Tranche Factor	1.0
Issue CDU Date	08/01/2006
Original Settlement Date	08/31/2006
Latest CDU Date	08/01/2006
Latest Available CDU Date	08/01/2006
First Forecast Index Pay Date	10/25/2006
First Forecast Prepay Pay Date	09/25/2006
Tranche Groups	1
Tranche Coupon	5.518%
Coupon	7.7927%
WAC	8.3012%
WALA	5
WAM	351

Notes

Deal Comment *** TRIGGERS NOT FINALIZED*** ; Additional information is available upon request.

The information contained herein is based on sources that we believe to be reliable, but we do not represent that it is accurate or complete. It is not to be considered as an offer to sell or solicitation of an offer to buy the securities or other products discussed herein. Any commentary contained herein was prepared by trading desk personnel.

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Deal Modeling Notes (No Notes)

Static Spreads

	-100	-50	0	50	100
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Equity MSG

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8/15 14:46:49

*RYAN MULLANEY, GREENWICH CAPITAL MA

312-664-7970

CHICAGO

600-426-4443.....312-664-7970 RYAN.MULLANEY@GCN.COM CELL [REDACTED]

THIS CONFIRMS THE FOLLOWING TRADE, YOU BUY....

USER Deal: NHeli 2006-HE3 Bond: I-A-1 Size: \$451,200,000

INFO Price: \$100.00

Variance: +/-10%

Settle: 8/31/06

Dated: 8/31/06

1st pay: 9/25/06 Legal final: 7/25/35

Delay: 0 days Accrual: act/360

Coupon: L+15 bps, AFC Floater, Swap

Rating: M=Aaa S=AAA, F=AAA, D=AAA

Structure: RENIC

First LIBOR Setting: 8/29/06

First LIBOR Calc: 1 MD LIBOR, interpolation

Targeting Low Mod Sub Goals For Owner Occupied Purchase

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Australia 61 2 9777 8600

Brazil 55 11 3048 4500

Europe 44 20 7330 7500

Germany 49 69 920410

Hong Kong 852 2377 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2006 Bloomberg L.P.

2 15-Aug-06 14:47:34

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Equity MSG

1<GO>DELETE. 2<GO>REPLY. 3<GO>FORWARD. 99<GO>MENU OF OPTIONS

8/15 14:27:33

*RYAN MULLANEY, GREENWICH CAPITAL MA

312-664-7970

CHICAGO

800-426-4443.....312-664-7970 RYAN.MULLANEY@GCM.COM CELL-

THE BELOW IS ALL CORRECT.....

USER Deal: NHLLI 2006-HE3 Bond: I-A-1 Size: \$451,200,000

INFO Price: \$100.00

Variance: +/-10%

Settle: 8/31/06 Dated: 8/31/06

1st pay: 9/25/06 Legal final: 7/25/36

Delay: 0 days Accrual: act/360

Coupon: L+15 bps, AFC Floater, Swap

Rating: M=Aaa S=AAA, F=AAA, D=AAA

Structure: REMIC

First LIBOR Settle: 8/29/06

First LIBOR Calc: 1 MO LIBOR, interpolation

Targeting Low Mod Sub Goals For Owner Occupied Purchase

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Germany 49 69 920410

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2 15-Aug-06 14:29:40

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"Mullaney, Ryan, GCM"
<Ryan.Mullaney@rbsgc.com>

To: "David R Hackney" <david_hackney@freddiemac.com>

cc

08/15/2006 02:39 PM

bcc

Subject: RE: NHELI 2006-HE3

we agree to the below terms and reps

-----Original Message-----

From: David R Hackney [mailto:david_hackney@freddiemac.com]

Sent: Tuesday, August 15, 2006 1:22 PM

To: Mullaney, Ryan, GCM

Subject: NHELI 2006-HE3

Ryan Mullaney
NHELI 2006-HE3

With respect to our participation concerning the above deal, it is our understanding that:

1. You have read our current Investment Requirements, which are attached.
2. The deal cash flows will conform in all material respects to the Investment Requirements.
3. The related deal documents will contain in all material respects all of our required representations and covenants set forth in the Investment Requirements.
4. The deal is anticipated to be structured as a QSPE.

Please send the final deal documents as soon as they are available to abs_docs@freddiemac.com. I will coordinate with our legal department to make sure all our requirements are incorporated correctly. You can reach me at (571) 382- 4180.

We would appreciate it if you would acknowledge your receipt of this email. Such acknowledgement will not constitute or be deemed to constitute a confirmation or an agreement with respect to the foregoing.

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Michael Aneiro/HQ/FHLMC

08/15/2006 02:13 PM

To: David R Hackney/HQ/FHLMC@FHLMC

cc

bcc

Subject: Re: trade approval

I approve the purchases.

Sent from my BlackBerry Handheld.

David R Hackney

From: David R Hackney

Sent: 08/15/2006 01:30 PM

To: Michael Aneiro

Subject: trade approval

Please approve the following trades today:

NHELI 2006-HE3 I-A1	\$451,200,000 +/- 10%
SASC 2006-W1 A1	\$242,265,000 +/- 5%
LXS 2006-14N 2A	\$265,000,000 +/- 10%
TOTAL	\$958,470,000

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